Daily Market Brief

November 10th 2025

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

EUR/USD depreciates after three days of losses, trading around 1.1550 during the Asian hours on Monday. The pair loses ground as the US Dollar (USD) receives support after Bloomberg reported the record-breaking US government shutdown is nearing an end. A group of centrist Senate Democrats agreed to support a deal to reopen the government and fund some departments and agencies for the next year. The agreement would ensure federal employees receive back pay and allow states to resume delayed federal transfers. It would fund some departments through January 30, while others would receive full-year allocations.

GBP/USD

The GBP/USD pair loses traction to near 1.3150, snapping the three-day losing streak during the early Asian session on Monday. The US Dollar (USD) strengthens against the Pound Sterling (GBP) amid positive signs that the record-breaking US government shutdown may end. Traders will keep an eye on the speech from the Bank of England (BoE) Clare Lombardelli later on Monday.

USD/JPY

USD/JPY holds gains near an eight-month high of 154.49, which was recorded on November 4, trading around 153.90 during the Asian hours on Monday. The pair appreciates as the Japanese Yen (JPY) struggles amid the uncertain Bank of Japan (BoJ) policy outlook. BoJ board member Junko Nakagawa said Monday that the central bank will make policy decisions carefully, considering the continued uncertainty surrounding global trade policies.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1558	1.1575	1.1542	-0.07	0.33	11.63
GBP-USD	1.3151	1.3164	1.3137	-0.08	0.08	5.07
USD-JPY	154.01	154.07	153.36	0.38	0.14	2.07
USD-CHF	0.8063	0.8073	0.8048	0.14	0.22	12.54
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4077.41	4077.98	3998.67	1.90	1.90	55.36
Silver	49.52	49.52	48.35	2.48	3.00	71.34
Crude Oil	60.34	60.37	59.74	0.99	-1.16	-11.51
Bitcoin	106136.12	106616.51	104111.45	1.55	2.39	13.26
Etherium	3605.54	3658.38	3554.63	0.69	4.74	7.74

Period	1M	3M	6M	12M
SOFR ($)	3.96	3.84	3.75	3.58
ESTR (€)	1.88	1.93	1.91	1.88
SONIA (£)	3.98	3.89	3.80	3.67
SARON (₣)	-0.06	-0.07	-0.08	-0.11
TONAR (¥)	0.47	0.47	0.47	0.42

	Rates
U.S. Federal Fund Target Rate	4.00
ECB Main Refinancing Operation Announcement Rate	2.15
ECB Deposit Facility Announcement Rate	2.00
ECB Marginal Lending Facility Announcement Rate	2.40
BOE Official Bank Rate	4.00

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

The Nasdaq Composite closed lower Friday, pressured by more losses in artificial intelligence stocks, to post a losing week as new economic data added to investors' fears of a slowdown. Stocks came off their lows after Senate Minority Leader Chuck Schumer, D-N.Y., offered up a new plan to Republicans that would enable the record-breaking U.S. government shutdown to end.

EUROPE

European markets ended Friday's session in negative territory, extending the previous day's losses amid AI bubble concerns. The pan-European Stoxx 600 finished trading 0.6% lower, with all major bourses in the red. Shares in Novo Nordisk, which lowered its growth estimations earlier this week, finished 5.1% lower on Friday following a deal to lower prices of weight loss drugs.

ASIA

Asia-Pacific markets traded higher Monday, after artificial intelligence valuation concerns fueled declines in markets across the region last week. Investors in Asia are also parsing October inflation data from China over the weekend, which came in above expectations.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	46987.10	0.16	3.31	10.44	47196.00	0.24
S&P	6728.80	0.13	2.69	14.40	6803.25	0.84
Nasdaq	23004.54	-0.21	3.60	19.13	25480.00	0.95
DJ EuroStoxx50	5566.53	-0.80	0.64	13.70	5650.00	0.55
FTSE 100	9682.57	-0.55	2.71	18.47	9776.50	0.24
CAC 40	7950.18	-0.18	0.41	7.72	7958.00	-0.19
DAX	23569.96	-0.69	-2.77	18.39	23949.00	0.60
IBEX 35	15901.40	-1.34	2.75	37.14	15893.00	-1.49
FTSE MIB	42917.67	-0.35	2.07	25.54	42582.00	-0.37
Nikkei	50276.37	1.32	5.93	27.69	50990.00	0.26
Hang Seng	26241.83	1.43	1.24	32.69	26649.00	0.43
DFM General	6024.80	0.47	1.19	17.34		
MSCI Tadawoul	11244.36	-0.51	-2.93	-6.58		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	80.00	80.00	80.00	1.01	1.85	-33.33
Solidere B	80.00	80.00	80.00	0.00	1.27	-33.05
EuroBonds	23.75 / 24.25					

MUST READ

(Source: Bloomberg/ Forexlive)

Senate Advances Plan to End Shutdown After Some Democrats Agree

The U.S. Senate voted 60–40 to advance a bipartisan bill to end the record 40-day government shutdown, with several moderate Democrats breaking ranks to support the measure. The deal would fund the Departments of Agriculture, Veterans Affairs, and Congress for the full year, extend funding for other agencies through January 30, and provide back pay to furloughed federal workers. However, the bill faces uncertainty in the House, where Democratic leaders oppose it for excluding an extension of expiring Obamacare subsidies. In response, Republicans pledged to hold a vote on renewing Affordable Care Act tax credits by mid-December, though many Democrats view this as insufficient. The compromise underscores divisions within both parties: conservatives demand long-term funding without additional healthcare spending, while Democratic leaders sought broader healthcare protections and reversal of Medicaid cuts. The prolonged shutdown has cost the U.S. economy an estimated $15 billion per week and is projected to reduce GDP growth by 1.5 percentage points. Consumer confidence has plunged amid travel chaos, suspended federal services, and rising unemployment concerns. Financial markets reacted positively to signs of progress, with stocks climbing and bond yields rising, though final passage of the deal remains uncertain.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
MONDAY.COM LT	MNDY	$ 9.63 B	10-Nov-25	Bef-mkt	0.87	0.85
COREWEAVE INC-	CRWV	$ 50.82 B	10-Nov-25	Aft-mkt	-0.36	n/a
RIGETTI COMPUT	RGTI	$ 10.95 B	10-Nov-25	Aft-mkt	-0.05	-0.07
OCCIDENTAL PETI	OXY	$ 40.67 B	10-Nov-25	Aft-mkt	0.49	1.00
OKLO INC	OKLO	$ 16.63 B	11-Nov-25	Aft-mkt	-0.13	-0.08

ECONOMIC CALENDAR

(11-11-25) JN - BoP Current Account Balance
(11-11-25) UK - ILO Unemployement Rate 3Mths
(11-11-25) UK - Joblesss Claims Change
(12-11-25) US - MBA Mortgage Applications
(13-11-25) JN - PPI YoY/MoM
(13-11-25) AU - Unemployment Rate/Employment Change
(13-11-25) UK - GDP YoY/QoQ

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